

## S. B. 301

## CHAPTER 255

## AN ACT TO AMEND CHAPTER 53, BANKS, AS IT PERTAINS TO THE OFFICIAL BANKING RECORDS TO BE KEPT CONFIDENTIAL.

*The General Assembly of North Carolina enacts:*

**Section 1.** G.S. 53-99 is rewritten to read:

“§ 53-99. *Official records.*—(a) The Commissioner of Banks shall keep a record in his office of his official acts, rulings, and transactions which, except as hereinafter provided, shall be open to inspection, examination and copying by any person.

(b) Notwithstanding any laws to the contrary, the following records of the Commissioner of Banks shall be confidential and shall not be disclosed or be subject to public inspection:

- (1) records compiled during or in connection with an examination, audit or investigation of any bank, banking office or trust department operating under the provisions of this Chapter;
- (2) records containing information compiled in preparation or anticipation of litigation, examination, audit or investigation;
- (3) records containing the names of any borrowers from a bank or revealing the collateral given by any such borrower: provided, however, that every report of insider transactions made by a bank which report is required to be filed with the appropriate State or federal regulatory agency by either State or federal statute or regulation shall be filed with the Commissioner of Banks in a form prescribed by him and shall be open to inspection, examination and copying by any person;
- (4) records prepared during or as a result of an examination, audit or investigation of any bank, bank affiliate, data service center or banking practice by an agency of the United States, or jointly by such agency and the Commissioner of Banks, if such records would be confidential under federal law or regulation;
- (5) records of information and reports submitted by banks to federal regulatory agencies, if such records would be confidential under federal law or regulation;
- (6) records of complaints from the public received by the banking department and concerning banks under its supervision if such complaints would or could result in an investigation;
- (7) records of examinations and investigations of consumer finance licensees;
- (8) records of pre-need burial contracts maintained pursuant to Article 7A of Chapter 65 of the General Statutes including investigations of such contracts and related credit inquiries;
- (9) any letters, reports, memoranda, recordings, charts, or other documents which would disclose any information set forth in any of the confidential records referred to in subdivisions (1) through (8).”

**Sec. 2.** Section 4 of Chapter 1181, 1977 Session Laws (2nd Session, 1978) is rewritten to read as follows:

“Sec. 4. This act is effective upon ratification.”

**Sec. 3.** Section 3 of Chapter 1181, 1977 Session Laws (2nd Session, 1978) is repealed.

**Sec. 4.** This act is effective upon ratification.